



Democrats' Budget: **Does Money Grow on Trees?**

“Senate Democrats Offer Spending Plan, but No Way to Pay for It” – New York Times, March 14, 2007

“Failing to address our most significant budget challenge – the unsustainable growth of important entitlement programs like Medicare, Medicaid, and Social Security – is a missed opportunity and a disservice to future generations.” – OMB Director Rob Portman, March 14, 2007

“After campaigning not to raise taxes, the first budget put forward by the new Democrat majority will raise taxes on working American families by \$400 billion, or \$3,800 per household. There is absolutely no question this tax increase will lead to slower economic growth, fewer jobs, and a lower standard of living for all Americans.” – Grover Norquist, President of Americans for Tax Reform, March 13, 2007

“Mr. Conrad said one source of revenue, though he did not know how much, could come from cracking down on corporations and wealthy individuals who hide income in offshore tax havens. But he conceded that the reducing the so-called tax gap would not provide enough money on its own.” – New York Times, March 14, 2007

“The lower [tax] rates on capital gains and dividends has spurred equity markets and led to historic dividend payments for shareholders. Repeal of these lower rates, as proposed by Senator Conrad tonight, will have the reverse effect – reduced stock prices, fewer dividend payments and a lower standard of living for all Americans.” – American Shareholders Association, March 13, 2007

“Senate Democrats have drafted a budget...There is only one catch: they cannot say where all the money will come from.” – New York Times, March 14, 2007

[The Democrats' budget]...will require some budgetary gymnastics.” Congressional Quarterly, March 13, 2007

“It's more about political positioning than actual budgeting” - Robert Bixby, Executive Director of the Concord Coalition, March 13, 2007

“But at least in the case of the Senate plan, many of the hardest decisions would be postponed until later in the decade.” – New York Times, March 14, 2007